

**Los Osos Community Services District
Minutes of the Finance Advisory Committee Meeting
August 4, 2025, at 5:30 p.m. at the District Office**

AGENDA ITEM	DISCUSSION	FOLLOW-UP
1. Call to Order, Roll Call and Flag Salute	<p>Chairperson Womack called the meeting to order at 5:30 p.m. and led the flag salute.</p> <p><u>Roll Call:</u></p> <p>Katherine Corson, Committee Member - Present Gary J. Freiberg, Committee Member – Present Lisa Gonzalez, Committee Member – Absent Lee Hood, Committee Member – Present Keith Swanson, Committee Member – Present Tom Cross, Vice Chairperson - Absent Christine, Womack, Chairperson – Present</p> <p><u>Staff:</u></p> <p>Ron Munds, General Manager Laura Durban, Administrative Services Manager</p>	
2. Approve FAC Meeting Minutes of July 7, 2025	<p>Chairperson Womack presented the minutes for approval.</p> <p>Public Comment – None</p> <p>Committee Member Corson made a motion that the Finance Advisory Committee approve the minutes of the FAC meeting held July 7, 2025. The motion was seconded by Committee Member Hood and the motion passed unanimously.</p>	Action: File Approved Minutes
3. Review of Board Item Regarding Approval of Warrant Register for July 2025	<p>General Manager Munds presented the warrants. There is a new column for the budgeted amount and what was spent to date.</p> <p>The Committee discussed adding a new column for tracking project expenses to date and project details.</p> <p>Public Comment – None</p> <p>Committee Member Hood recommended to the Board that the Board approve the Warrant Register for July 2025. The motion was seconded by Committee Member Swanson and the motion passed unanimously.</p>	Action: The Committee recommended to the Board that the Board approve the Warrant Register for July 2025.
4. Review of Board Item Regarding Financial Reports for the Period Ending June 30, 2025.	<p>General Manager Munds presented the Financials for each fund.</p> <p>Public Comment – Richard Margetson commented on the year-to-date Zone B Fire Property Taxes.</p> <p>Committee Member Freiberg recommended to the Board that the Board receive and file the Financials for the period ending June 30, 2025. The motion was seconded by Committee Member Swanson and the motion passed unanimously.</p>	Action: The Committee recommended to the Board that the Board receive and file the Financials for the period ending June 30, 2025.
5. Review of Board Item Second Quarter 2025 Investment Report	<p>General Manager Munds presented the Quarterly Investment Report for the Second Quarter 2025.</p> <p>The Committee discussed.</p> <p>Public Comment – Richard Margetson commented on adding a comment column to the financials.</p> <p>Committee Member Swanson recommended to the Board that the Board receive and file the Quarterly Investment Report for the second quarter of 2024. The motion was seconded by Committee Member Freiberg and the motion passed unanimously.</p>	Action: The Committee recommended to the Board that the Board receive and file the Quarterly Investment Report for the Second Quarter 2024.

AGENDA ITEM	DISCUSSION	FOLLOW-UP
6. Cabrillo Stormwater Basin Update	<p>General Manager Munds presented an update on the Cabrillo Stormwater Basin, including a background, the FEMA 406 Hazard Mitigation Grant Process Summary, the cost summary to date, the Cal OES 404 Mitigation Fund Request, and a project summary.</p> <p>The Committee discussed.</p> <p>Public Comment – Richard Margetson commented on the basin being given the CSD by the County and inquired if the County would take it back or help.</p>	Action: None
7. General Manager Update	<p>General Manager Munds presented updates on the Sunnyside School property acquisition, the LOMS recycled water connection, the Program C Well project, the SCADA Modernization Project, and the Water Resiliency Intertie Pipeline Project.</p> <p>The Committee discussed Sunnyside School and the utilities update and inquired about the LAFCO municipal service review.</p> <p>Public Comment - Richard Margetson inquired about the Sunnyside School survey being only registered voters.</p> <p>Jeff Edwards commented on the need for comprehensive accounting for Sunnyside School, that the CSD has other priorities, and the fire tax.</p> <p>General Manager Munds commented on Fund 900 budget/accounting.</p>	Action: None
8. Public Comments on Items NOT on this Agenda	Public Comment – None	
9. Schedule for Next FAC Meeting	The next meeting of the Financial Advisory Committee is scheduled for Tuesday, September 2, 2025, at 5:30 p.m. unless otherwise noticed.	
10. Closing Comments by FAC Committee	<p>Committee Member Hood thanked General Manager Munds.</p> <p>Committee Member Swanson inquired about a community pool fund.</p> <p>General Manager provided information on funds.</p> <p>President Womack thanked the Committee.</p>	
11. Adjournment	The meeting adjourned at 6:46 p.m.	